18th CONGRESS,
2d SESSION.

[70]

MESSAGE

FROM THE

PRESIDENT OF THE UNITED STATES,

TRANSMITTING A

Report of the Director of the Mint,

OF THE

Operations of that Institution during the Year 1824.

FEBRUARY 5, 1825.

Read: Ordered that it lie upon the table.

WASHINGTON:

PRINTED BY GALES & SEATON.

1825.

To the House of Representatives of the United States.

I herewith transmit a Report from the Director of the Mint of the United States, showing the operations of that institution for the last year.

JAMES MONROE.

Washington, February 2, 1825.

MINT OF THE UNITED STATES,

Philadelphia, January 1, 1825.

SIR: I have the honor to lay before you a Report of the operations of the Mint, during the past year.

From the statement of the Treasurer, herewith transmitted, it appears that the coinage executed within the above period, has amounted to $1,858,297; consisting of 4,786,894 pieces of coin, viz.

Of gold	- 19,940 pieces,	amounting to	$93,200
Of silver	3,504,954	- - -	1,752,477
Of copper	1,262,000	- - -	12,620
	4,786,894		1,858,297

Deposites of gold have been, for the last three years, inconsiderable. While gold bullion is in demand, at a premium on its standard value, for the purpose of exportation as a remittance, instead of bills at the current exchange, no adequate inducement exists to bring it to the Mint, if its value can be otherwise satisfactorily ascertained. It is obvious, that, if coined and issued, under such circumstances, it cannot be retained in circulation.

Of the gold coined within the year, about five per cent. was received from North Carolina, thirty-five from Africa, and fifty from South America and the West Indies. The remainder, about ten per cent. is of uncertain origin.

Of silver, the receipt has been abundant throughout the year. The amount now in the vaults of the Mint exceeds $300,000; and no failure of the supply is at present anticipated. A large portion of this supply comes directly from Mexico, South America, and the West Indies, in various forms of unwrought bullion, in plate, and in coins not admitted into our currency. But the principal deposites are made in foreign coins, by the banks: especially the Bank of the United States; about $1,200,000 having been received from that institution within the past year.

The amount of copper, coined and uncoined, the property of the United States, now at the Mint, is about $25,000. The issue of cents, within the year, has amounted to $15,475; on which a profit has accrued, of nearly $4,500, as will be more particularly specified in the usual return made by the Treasurer, on that subject.

The aggregate profit, heretofore realized, on the coinage of copper, having amply refunded the amount ordinarily invested, on behalf of the Government, in the purchase of that article, the profit now derived from the annual issue of cents, which is regularly paid into the Treasury of the United States, is an effective reimburse-

ment, of so much of the amount expended, under the appropriation of the year, for the support of the Mint.

Copper coins being transported at the expense and risk of the Government, to all parts of the United States, the knowledge of this facility, as it is more generally diffused, may be expected to increase the demand for them. Care is taken that this demand shall always be promptly satisfied.

No material interruption has occurred, within the year, to the ordinary business of the Mint. Though the retirement from office, and closely following decease, of my excellent predecessor, marked this period, the assiduous care of highly qualified officers, long associated with him, preserved, unimpaired, the progress of its operations. The present Report exhibits an amount of coinage, inferior, by only a minute difference, to that of the year 1820, hitherto the most productive in the records of the establishment.

I have the honor to be, with great respect,
Your obedient servant,
SAM. MOORE.

To the PRESIDENT of the UNITED STATES.

A STATEMENT of the Coins struck at the Mint of the United States, from the 1st of January to the 31st of December, 1824.

	Half Eagles.	Qr. Eagles.	Half Dollars.	Cents.	Total. Dollars.	Cents.
Gold coins	17,340	2,600			93,200	00
Silver coins			3,504,954		1,752,477	00
Copper coins				1,262,000	12,620	00
	17,340					
	2,600	2,600				
Pieces of Gold coins	19.940					
Pieces of Silver coins	3,504,954		3.504,954			
Pieces of Copper coins	1,262,000			1,262,000		
Number of all the pieces	4,786,894					
Amount of all the Coins					1,858,297	00

MINT OF THE UNITED STATES.
Treasurer's Office, Philadelphia, December 31, 1824.

JAMES RUSH.

A.

STATEMENT, exhibiting the balance of the Gold and Silver Bullion, remaining in the hands of the officers of the Mint, on the 31st December, 1823: the amount deposited from 1st January, to 31st December, 1824: the different species of Coins, made and paid on account of deposits: allowances for wastage: and the balance remaining in the hands of the Officers of the Mint, on the 31st December, 1824, to be accounted for on a future settlement, viz:

	Ozs. dwts. grs.	Dolls cts. mills.
GOLD.		
Balance of Gold Bullion, remaining in the hands of the officers of the Mint, on the 31st December, 1823,	820 17 20	14,588 14 5
Gold Bullion, deposited from 1st January to 31st December, 1824,	4.931 12 00	87,672 37 00
Total.	5.752 9 20	102,260 51 5
Amount paid for deposits of Gold, from 1st January, to 31st December, 1824,		93,207 6 5
Amount deposited in the Bank of the United States, on the 31st December, 1824,		1,065 69 00
Balance in the hands of the Treasurer of the Mint, on the 31st December, 1824,		1,440 79 5
		95,713 55 00
Deduct as follows: Amount in the hands of the Treasurer, and in the Bank of the United States, on the 31st December, 1823,		2,513 55 00
		93,200 00 00
Gold Coins made at the Mint, from 1st January, to 31st December, 1824—17,340 half eagles; 2,600 quarter eagles,	5,242 10 00	93,200 00 00
Allowance to the chief coiner, for wastage for same period,	10 18 14	194 29 05
Gold Bullion in the hands of the officers of the Mint, on the 31st December, 1824,	499 1 6	8,866 22 00
	5,752 9 20	102,260 51 05
SILVER.		
Balance of Silver Bullion remaining in the hands of the officers of the Mint, on the 31st December, 1823,	146,673 12 12	169,241 39 5
Silver Bullion deposited from 1st January, to 31st December, 1824,	1,634,012 9 00	1,885,398 2 00
	1,780,686 1 12	2.054,639 41 5
Amount paid for deposits of Silver, from 1st January, to 31st December, 1824,		1,753,167 27 5
Amount deposited in the Bank of the United States, on the 31st December, 1824,		237 16 5
		1,753,404 44 00
Deduct as follows: Amount in the Bank of the United States, on the 31st December, 1823,		927 44 00
		1.752,477 00 00
Silver Coins made from 1st January, to 31st December, 1824—3,504,954 half dollars,	1,518 813 8 00	1,752,477 00 00
Allowances made to Melter, and Refiner, and Chief Coiner, for wastage, for same period,	3,319 00 5	3,829 62 5
Silver Bullion in the hands of the Officers of the Mint, 31st December, 1824,	258,553 13 7	298,332 79 00
	1,780,686 1 12	2,054,639 41 5

Comptroller's Office, 22d February, 1825.

LUND WASHINGTON, *Clerk.*

B.

THE MINT of the United States, in account COPPER purchased from the commencement of the institution to 31st December, 1824.

Dr. *Cr.*

	TROY WEIGHT.	Cost of Copper.		TROY WEIGHT.	Value of Copper, at the rate of 7 dwts. to a cent.
	lbs. oz. dwt.	dolls. cts.		lbs. oz. dwt.	dolls. cts.
To amount of rough Copper, and Copper Planchets, purchased from the commencement of the institution to the 31st December, 1823, per statement marked B, accompanying the Comptroller's letter of the 20th May, 1824, - - -	1,553,303 2 19	407,632 46	By amount of rough Copper, and Copper Planchets, accounted for from the commencement of the institution to 31st December, 1823, per statement marked B, accompanying the Comptroller's letter of the 20th May, 1824, - - - -	1,475,293 11 00	493,324 67
To cost of 91 casks of Copper, purchased of William Harrol, of Birmingham, in the 4th qr. of 1823, received per the ship Montezuma, 15 tons 1 cwt. 1 qr. 7 lbs. - - - - - - -	41,011 1 15	10,039 81	By amount of cents deposited by the Treasurer of the Mint to the credit of the Treasurer of the United States, in the year 1824,	45,135 5 00	15,475 00
To loss in exchange inremittance to Wm. Harrol, on account of the purchase of Copper, - -		773 23	Amount accounted for	1,520,429 4 00	508,799 67
			Balance on hand 31st December, 1824, in the hands of the Treasurer of the Mint,		
			Coined, - - - - - - -	28,712 9 13	9,844 39
To amount gained on coinage, - - - -		115,686 47	Uncoined, - - - - - -	41,011 1 15	14,061 25
			Chief Coiner, uncoined, - - - -	4,161 1 6	1,426 66
	1,594,314 4 14	534,131 97		1,594,314 4 14	534,131 9

COMPTROLLER'S OFFICE, 22*d February*, 1825.

LUND WASHINGTON, *Clerk.*

C.

Summary Statement, exhibiting the value of Coins made at the Mint; the amount of Disbursements on account of the Establishment; the amount allowed for Wastage; the amount retained of Deposits; and the amount gained on the Coinage of Copper, from the commencement of the Institution to the 31st December, 1824, viz:

Value of Gold, Silver, and Copper Coinage, up to the 31st December, 1823,			$21,789,350 71
Gold coins made from 1st January, to 31st December, 1824, per account A,	93,200		
Silver coins made from 1st January to 31st December, 1824, per account A,	1,752,477		
Copper coins made from 1st January to 31st December, 1824, per account B,	15,475		
		1,861,152 00	
Total value, GOLD, SILVER, and COPPER,			23,650502 71
Nett charge on the coinage of Gold, Silver, and Copper, to the 31st December, 1823,		527,182 85	
Add amount gained on the coinage of Copper, to the same period,		112,438 26	
		639,621 11	
From which, deduct			
Amount wastage on Gold and Silver, to 31st December, 1823,	79,175 57		
Also, amount wastage from 1st January, to 31st December, 1824,	4,023 92		
		83,199 49	
			556.421 62
Add amount disbursed on account of the establishment, from 1st January to 31st December, 1824,			22,044 93
Add also, the amount wastage on Gold and Silver, to 31st December, 1824,		83,199 49	
From the above deduct			
The amount retained from deposits to 31st December, 1823,	11.311 47		
Also, this sum, from 1st January to 31st December, 1824,	1,87? 27 5		
		13,183 74 5	
			70.015 74 5
			648,482 29 5
Deduct the amount gained on the coinage of Copper, from the commencement of the institution to 31st December, 1824,			115.686 47
Nett amount chargeable to the Coinage of Gold, Silver, and Copper, from the commencement of the institution to 31st December, 1824, including the the costs of lots, buildings, and machinery,			532,795 82 5

COMPTROLLER'S OFFICE, *February* 22, 1825.

LUND WASHINGTON, *Clerk.*